MARKET REPORT – WEEK 44

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 5TH NOVEMBER 2021.

As per our last week's market commentary, the so far approximately 50% decline of the BDI over the last 4 weeks is not a correction that will suddenly mend itself. So far the BDI is back to week 16 '21 levels and analysts are unsure whether the rate of decline is about to stall or continue. All Baltic dry indexes lost significant ground again last week: BCI by -22.6%, BPI -21.2%, BSI -22.15% and BHSI -12.5% causing the BDI itself to lose -22.8% w-o-w.

Even though over the past 4 weeks the forever yo yo'ing capesize spot fixture rates have gone from $80,000's per day to low $27,000's, the smaller dry cargo sizes have so far suffered much smaller losses i.e. kamsarmaxes from daily t/c rates in the $35,000's daily to $27,000's, 58k supras $37000's to $26,000's and 38k handies $36,000's to $31,000's daily. So while all sizes are still trading profitably there is now a predictable decline in bulker S+P volume while buyers 'wait and see', especially because the freight market drop off has not yet caused any discernible decline in values although we anticipate that will happen in due course if rates stabilise where they are now or fall further.

Meantime, while tanker spot rates remain weak, we are seeing definite improvements in 12 month t/c activity and rates especially for Aframax dirty traders which are now fixing region $12,750 daily. Such levels will not make owners rich but it at least means debt free vessels can start to operate profitably again.

Recycling rates on offer from the subcontinent remain in the low $600s but that may change should owners of older bulkers decide that the declining freight rates make it preferable to scrap at these high demolition levels rather than pass SS and fit expensive ballast water treatment systems etc.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE
TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com
Website: www.nilimar.com

NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD $	BUYERS	COMMENTS
SEAWAYS SAUGERTIES	162,293	2006	DAEWOO, S. KOREA	EPOXY	21.80M	EUROPEAN	
ATALANDI	105,306	2004	DAEWOO, S. KOREA	N/A	13.60M	UNDISCLOSED	BWTS FITTED
IRIS VICTORIA	74,905	2010	MINAMINIPPON, JAPAN	EPOXY	17.70M	MONACO BASED (TRANSOCEAN)	BWTS FITTED LR1
TAI HU	73,980	2007	NEW CENTURY, CHINA	EPOXY	10.50M	UNDISCLOSED	CPP PUMPROOM
STAR EAGLE	51,202	2007	STX JINHAE, S. KOREA	EPOXY	11.75M	UNDISCLOSED	DEEPWELL
HIGH VENTURE	51,088	2006	STX JINHAE, S. KOREA	EPOXY_ PHEN	10.70M	INDIAN	BWTS FITTED CAP 1 / CPP DEEPWELL
ANGEL 61	48,635	2006	IWAGI ZOSEN, JAPAN	EPOXY	9.80M	GREEK	BWTS FITTED UNCOILED CAP 1 / CPP PUMPROOM
ANGEL 62	47,410	2009	ONOMICHI, JAPAN	EPOXY	13.75M	GREEK (SPRING MARINE)	CPP PUMPROOM

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD $	BUYERS	COMMENTS
SUNNY GREEN	50,667	1992	MITSUBISHI, JAPAN	76,936	18.50M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	WIN LOTUS	7,078	1990	2,468	695	INDIA	STST & 304STST COATED CENTER TANKS

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
TANK	115,000DWT	MAY - JUL 2023	DAEHAN SHIPBUILDING	60.00M	EASTMED	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	817	797	411	403	1589	616
BCTI	554	568	312	309	926	495

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE
TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com
Website: www.nilimar.com

NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
MP THE KRAFT	***209,199***	***2020***	***JIANGSU NEWYANGZI, CHINA***	***-***	***65.00M***	***UNDISCLOSED***	***ENBLOC***
MP THE HIGHTOWER	***207,999***	***2020***	***JIANGSU NEWYANGZI, CHINA***	***-***	***65.00M***		***BWTS FITTED***
BAO MAY	178,050	2010	SHANGHAI WAIGAOQIAO, CHINA	-	31.50M	UNDISCLOSED	
HULL YZJ2015	82,300	2022	JIANGSU YANGZI, CHINA	-	38.50M	GREEK	DELY 01/22
SEACON SHANGHAI	82,000	2019	GUANGZHOU HUANGPU, CHINA	-	38.00M	UNDISCLOSED	BWTS FITTED
MAJULAH HARBOURFRONT	81,922	2014	TSUNEISHI ZHOUSHAN, CHINA	-	31.00M	UNDISCLOSED	
SHANDONG CHONG WEN	76,098	2011	HUDONG-ZHONGHUA, CHINA	GLESS	16.64M	CHINESE	OPEN BID TIER II SS DUE 12/21

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	83,000DWT	2023-2024	JIANGSU HANTONG	-	OLDENDORFF	5	7
BULK	82,000DWT	2023	JIANGSU HANTONG	34.00M	VOGEMANN	4	
BULK	64,000DWT	2024	IMABARI	35.00M	WISDOM MARINE	2	
MPP	5,400DWT	2023	TAIZHOU TAICHUAN	-	GUANGXI XINYUI SUPPLY CHAIN	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2715	3519	1283	1115	5526	2727
BCI	3280	4349	1875	1242	10112	3711
BPI	3071	3896	1289	1190	4327	2796
BSI	2416	3104	949	884	3584	2251
BHSI	1726	1972	591	583	2057	1298

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE
TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com
Website: www.nilimar.com

NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD $	BUYERS	COMMENTS
CARTAGENA TRADER	42,056	2008	SHANGHAI, CHINA	GLESS	3,534	43.00M	FRENCH (CMA CGM)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
CONT	2,900TEU	SEP 2023-2024	FUJIAN MAWEI	38.00M	KARNAPHULI	4	

SECOND-HAND REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD $	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

SECOND-HAND PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE
TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com
Website: www.nilimar.com